## Exhibit C

#### **FULTON CENTER**

## MONTHLY MTA FEE STATEMENT December 2017



2049 CENTURY PARK EAST 4 1 S T F L O O R C E N T U R Y C I T Y CALIFORNIA 90067

# FULTON CENTER FINANCIAL REPORTING PACKAGE TABLE OF CONTENTS

- 1. Monthly MTA Fee Statement
- 2. Media Revenue

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Westfield Fulton Center / Monthly Participation Rent Statement						i							
December 2017	Jan	Feb	Mar	Apr	Мау	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
1. Revenue													
1.1.1 Retail Shops	205,874	(318,574)	752,144	233,542	233,542	233,542	297,486	345,395	280,331	275,407	298,483	(562,119)	1
1.1.2 Straight Line Rent	569,297	226,337	179,716	120,546	138,295	118,150	76,716	77,709	76,408	28,513	125,207	106,983	1,843,879
1.1.3 Percentage Rent	-	131,400	133,711	(75,703)	17,766	19,391	(3,098)	(1,460)	4,068	(24,583)	18,587	75,269	295,348
1.1.4 Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
1.1.5 Kiosk/ATM/Trash	(16,316)	46,128	(477)	(20,792)	(7,935)	26,227	26,227	26,614	32,227	27,096	20,971	50,143	210,111
1.1.6 Specialty Leasing	40,031	15,695	15,311	17,645	20,779	17,336	19,039	17,958	14,518	19,070	27,991	31,000	256,375
1.1.7 Office	216,301	216,301	216,301	216,301	221,841	222,907	222,907	222,907	222,907	177,691	222,907	859,254	3,238,521
1.1.8 Storage	12,386	9,360	12,660	7,249	10,485	11,649	11,435	18,539	37,541	12,851	13,721	13,576	171,449
1.1.9 Vacancy	-		-			-	-	-	-	-	-	-	-
1.1.10 Bad Debt Reserve	(109)	(92,260)	167,260	(118,471)	19,551	(31,503)	(113,443)	29,562	221,583	(207,156)	(30,465)	218,595	63,143
1.1.11 Additional Income			(59,500)	-	(3,000)	-	8,850	126,185	10,005	755	-	-	83,294
1.1.12 Other Income		-	-	-	-	-	-	-	-	-	-	-	-
1.1.13 Other Recoverable Income	11,053	26,817	28,832	27,222	26,402	33,112	33,639	32,325	33,515	39,453	28,606	29,580	350,556
1.1.14 Parking	-	-	-	-	-	-	-	-	-	-	-	-	-
1.1.15 Interest Income*	-	-	-	-	-	-	-	-	-	-	-	_	-
1.1.16 Management Fee Revenue	25,963	6,530	36,149	10,188	16,943	16,270	14,494	22,393	23,328	8,727	18,150	20,557	219,693
1.1.17 Manual Adjustments	- 1	-	-		-	-	-		-				-
1.1 Total Rent Revenue	1,064,480	267,733	1,482,108	417,728	694,669	667,081	594,250	918,126	956,428	357,823	744,158	842,839	9,007,423
2. Expenses													
' '													
2.2.1 CAM Expense	516,135	445,325	482,231	413,203	515,046	404,809	450,509	425,175	461,119	418,787	409,787	483,564	5,425,690
2.2.2 Property Tax		-	_	-	-	-	_	-	-	-		_	-
2.2.3 Specialty Leasing	22,773	(4,265)	17,758	10,450	5,692	6,322	4,190	5,075	5,135	5,097	4,397	5,602	88,225
2.2.4 Brand Ventures	22,476	22,962	23,869	22,800	22,876	23,493	21,614	21,250	20,764	21,250	21,250	21,090	265,692
2.2.5 Marketing	942	945	942	942	30,312	6,634	18,883	3,757	22,302	9,325	(2,997)	11,206	103,192
2.2.6 Office Rent		-	_		-	_	-		-	-			
2.2.7 Parking	_		_	_				_	-	-	_	_	_
2.2.8 Events			_					_	_				_
2.2.9 Other Recoverable	17,747	14,088	33,711	32,838	40,970	27,496	35,732	29,325	35,540	27,053	46,487	30,156	371,143
2.2.10 Digital Services	9,300	14,000	33,711	9,300	40,570	27,430	9,300	23,323	33,340	9,300		30,130	37,200
2.2.11 Interest Expense	3,300			3,300			3,300	_	_	3,500		_	37,200
2.2.12 Management Fees	25,963	6,530	36,149	10,188	16,943	16,270	14,494	22,393	23,328	8,727	18,150	20,557	219,693
2.2.13 LL Audit/Prof Fees	23,303	0,530	30,143	10,100	10,545	10,2,0	17,734	-	25,520	5,727	59	24,678	24,737
2.2.14 LL Taxes								_				27,070	,/3/
2.2.15 LL Legal Fees		(945)	2,647	(2,741)	2,741	(788)	851		2,320	21,183	5,249	23,435	53,952
2.2.16 Manual Adjustments		(243)	2,047	(2,741)	2,741	_ \ \			2,320	21,103	3,243	23,433	35,552
2.2.17 LL Electricity					,								
2.2.17 LE Electricity 2.2.18 LL FedEx/Messengers	153	9	56	100	89	23	108	2					539
2.2.19 BV Rep & Maint General		[	- 50				-						-
2.2.20 BV Rent	_	_			-					_	_	_	
2.2.20 By Reit													
2.2 Total O & M Expenses	615,489	484,648	597,362	497,081	634,669	484,260	555,680	506,976	570,507	520,722	502,381	620,288	6,590,064
3. Ongoing Capital Expenditures in Excess of Breakpoint (Exhibit D)	-	-	-	-		-	-	-	-	-	-	-	
Commercial Net Revenues	448,991	(216,915)	884,746	(79,353)	60,000	182,821	38,571	411,149	385,921	(162,899)	241,776	222,550	2,417,359
	440,551	(210,213)	554,740	(15,555)	33,000	102,021	50,571	711,173	303,321	(102,033)	271,770	22,330	2,711,333
*calculated based on language in Section 4.1													

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Unrecovered Signage Capital Expenditures Offset (Exhibit A)  Base Tenant Controlled Signage Available for Distribution  368,552  Westfield Share - 30%  MTA Share - 70% Rental Offsets Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Base 10% Return on Operating Deficit - Base Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Base CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Base Total Net Due to MTA from Base Signage  10% Signage Capital Return Offset - Add'l (Exhibit A) 10% Signage Capital Return Offset - Add'l (Exhibit A) 10% Signage Capital Return Offset - Add'l (Exhibit A) 10% Signage Capital Return Offset - Add'l (Exhibit A) 10% Signage Capital Return Offset - Add'l (Exhibit A) 10% Signage Capital Return Offset - Add'l (Exhibit B) - Add'l 15,602  Westfield Share - 35%  MTA Share - 65% Rental Offsets Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Add'l (270,141) 10% Return on Operating Deficit Net Accrual (Exhibit C) - Add'l - CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l - CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l - CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l - CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l - CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l - CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l - CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l - CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l - CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l - CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l - CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l - CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l - CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l - Cap	156,099 - 156,099 46,830 109,269 (109,269) - - - 176,026 61,609 114,417	78,723 - 78,723 23,617 55,106 (55,106) 88,773 - 88,773 31,071	106,305 - 106,305 31,892 74,414 (74,414) - - 119,876 - 119,876 41,957 77,919	138,497 - - 138,497 41,549 96,948 - (96,948) - 156,177 - - 156,177 54,662	87,264 87,264 26,179 61,085 (61,085) 98,404 98,404 34,441	142,851 - 142,851 42,855 99,996 (99,996) 161,088 - 161,088 56,381	293,933 - 293,933 88,180 205,753 (143,776) (61,977.00) 331,456 - 331,456 116,010	329,594 - - 329,594 98,878 230,716 (230,715.80) 371,670 - - 371,670 130,085	293,131 - 293,131 87,939 205,192 (205,192) 330,552 - 330,552 115,693	263,795 263,795 79,139 184,657 (24,592) 160,065 297,471	386,309 - - - - - - - - - - - - - - - - - - -	2,645,053 - 2,645,053 - 793,516 1,851,537 (441,669 (456,910 (547,069) - 405,889 - 2,982,720 - 2,982,720 - 1,043,952
Unrecovered Signage Capital Expenditures Offset (Exhibit A)  10% Signage Capital Return Offset (Exhibit A)  Base Tenant Controlled Signage Available for Distribution  368,552  Westfield Share - 30%  MTA Share - 70% Rental Offsets Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Base 10% Return on Operating Deficit - Base 10% Return on Operating Deficit - Base 10mmercial Liability Expense Net Accrual (Exhibit C) - Base 10mmercial Liability Expense Net Accrual (Exhibit C) - Base 10mmercial Liability Expense Net Accrual (Exhibit C) - Base 10mmercial Liability Expense Net Accrual (Exhibit C) - Base 10mmercial Liability Expense Net Accrual (Exhibit A) 10mmercial Liability Expense Net Accrual (Exhibit A) 10mmercial Liability Expense Net Accrual (Exhibit A) 10mmercial Liability Expense Net Accrual (Exhibit B) - Add'l Tenant Controlled Signage Available for Distribution  10mmercial Liability Expense Net Accrual (Exhibit B) - Add'l (270,141) 10mmercial Liability Expense Net Accrual (Exhibit C) - Add'l (270,141) 10mmercial Liability Expense Net Accrual (Exhibit C) - Add'l (270,141) 10mmercial Liability Expense Net Accrual (Exhibit C) - Add'l (270,141) 10mmercial Liability Expense Net Accrual (Exhibit C) - Add'l (270,141) 10mmercial Liability Expense Net Accrual (Exhibit C) - Add'l (270,141) 10mmercial Liability Expense Net Accrual (Exhibit C) - Add'l (270,141) 10mmercial Liability Expense Net Accrual (Exhibit C) - Add'l (270,141) 10mmercial Signage Participation Rent Due To MTA 10mmercial Liability Expense Net Accrual (Exhibit C) - Add'l (270,141) 10mmercial Liability Expense Net Accrual (Exhibit C) - Add'l (270,141) 10mmercial Signage Participation Rent Due To MTA 10mmercial Liability Expense Net Accrual (Exhibit C) - Add'l (270,141) 10mmercial Signage Participation Rent Due To MTA 10mmercial Liability Expense Net Accrual (270,141) 10mmercial Signage Participation Rent Due To MTA 10mmercial Liability Expense Net Accrual (270,141) 10mmercial Signage Participation Rent Due To MTA	156,099 46,830 109,269 (109,269) - - - 176,026 61,609	78,723 23,617 55,106 (55,106)  88,773  88,773 31,071 57,702	106,305 31,892 74,414 (74,414) - - - 119,876 - 119,876 41,957	138,497 41,549 96,948 - (96,948) - 156,177 - 156,177 54,662	87,264 26,179 61,085 (61,085) 98,404	142,851 42,855 99,996 (99,996) 161,088	293,933 88,180 205,753 (143,776) (61,977.00) 331,456	329,594 98,878 230,716 (230,715.80) 371,670	293,131 87,939 205,192 (205,192) 330,552	263,795 79,139 184,657 (24,592) 160,065 297,471	386,309 115,892.70 270,416.30 (24,592) 245,824 435,625	2,645,053 793,516 1,851,537 (441,669 (456,910 (547,069 405,889 2,982,720
10% Signage Capital Return Offset (Exhibit A) Base Tenant Controlled Signage Available for Distribution  368,552  Westfield Share - 30%  MTA Share - 70% Rental Offsets Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Base 10% Return on Operating Deficit - Base Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Base CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Base Total Net Due to MTA from Base Signage  15.3.2 Add'l Tenant Controlled Signage Unrecovered Signage Capital Expenditures Offset - Add'l (Exhibit A) 10% Signage Capital Return Offset - Add'l (Exhibit A) 20% Signage Capital Return Offset - Add'l (Exhibit A) 304 Add'l Tenant Controlled Signage Available for Distribution  Westfield Share - 35%  MTA Share - 65% Rental Offsets Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Add'l 10% Return on Operating Deficit - Add'l 10% Return on Operating Deficit Net Accrual (Exhibit C) - Add'l 10% Return on Operating Deficit - Add'l 10% Return on Operating Deficit Net Accrual (Exhibit C) - Add'l 10% Return on Operating Deficit Net Accrual (Exhibit C) - Add'l 10% Return on Operating Deficit - Add'l 10% Return on Operating Deficit Net Accrual (Exhibit C) - Add'l 10% Return on Operating Deficit Net Accrual (Exhibit C) - Add'l 10% Return on Operating Deficit Net Accrual (Exhibit C) - Add'l 10% Return on Operating Deficit Net Accrual (Exhibit C) - Add'l 10% Return on Operating Deficit Net Accrual (Exhibit C) - Add'l 10% Return on Operating Deficit Net Accrual (Exhibit C) - Add'l 10% Return on Operating Deficit Net Accrual (Exhibit C) - Add'l 10% Return on Operating Deficit Net Accrual (Exhibit C) - Add'l 10% Return on Operating Deficit Net Accrual (Exhibit C) - Add'l 10% Return on Operating Deficit Net Accrual (Exhibit C) - Add'l 10% Return on Operating Deficit Net Accrual (Exhibit C) - Add'l 10% Return on Operating Deficit Net Accrual (Exhibit C) - Add'l 10% Return on Operating Deficit Net Accrual (Exhibit C) - Add'l 10% Return on Operating Deficit Net Ac	156,099 46,830 109,269 (109,269) - - - 176,026 - 176,026 61,609	78,723 23,617 55,106 (55,106)   88,773  88,773 31,071	31,892 74,414 (74,414) - - 119,876 - 119,876 41,957	138,497 41,549 96,948 - (96,948) - 156,177 - 156,177 54,662	26,179 61,085 (61,085) 98,404	142,851 42,855 99,996 (99,996) 161,088	293,933 88,180 205,753 (143,776) (61,977.00) 331,456	329,594 98,878 230,716 (230,715.80) 371,670 - - 371,670	293,131 87,939 205,192 (205,192) 330,552	79,139 184,657 (24,592) 160,065 297,471	386,309 115,892.70 270,416.30 (24,592) 245,824 435,625	793,516 - 1,851,537 - (441,669 (456,910 (547,069 - 405,889 - 2,982,720 - 2,982,720
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Westfield Share - 30%  MTA Share - 70%  Rental Offsets  Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Base  10% Return on Operating Deficit - Base  Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Base  CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Base  Total Net Due to MTA from Base Signage  415,602  Unrecovered Signage Capital Expenditures Offset - Add'l(Exhibit A)  10% Signage Capital Return Offset - Add'l (Exhibit A)  Add'l Tenant Controlled Signage Available for Distribution  Westfield Share - 35%  MTA Share - 65%  Rental Offsets  Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Add'l  10% Return on Operating Deficit - Add'l  Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Add'l  CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l  Total Net Due to MTA from Add'l Signage  Total Signage Participation Rent Due To MTA  5.3.3 Sponsorships  Revenue  16,434  Expenses	46,830 109,269 (109,269) - - - 176,026 - 176,026 61,609	23,617 55,106 (55,106) - - 88,773 - 88,773 31,071	31,892 74,414 (74,414) - - 119,876 - 119,876 41,957	41,549 96,948 (96,948) - 156,177 - 156,177 54,662	26,179 61,085 (61,085) 98,404	42,855 99,996 (99,996) 161,088	88,180 205,753 (143,776) (61,977.00) 331,456	98,878 230,716 (230,715.80) 371,670	87,939 205,192 (205,192) 330,552	79,139 184,657 (24,592) 160,065 297,471	115,892.70 270,416.30 (24,592) 245,824 435,625	793,516 - 1,851,537 (441,669 (456,910 (547,069 - 405,889 - 2,982,720
MTA Share - 70% Rental Offsets Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Base 10% Return on Operating Deficit - Base Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Base CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Base Total Net Due to MTA from Base Signage  5.3.2 Add'l Tenant Controlled Signage Unrecovered Signage Capital Expenditures Offset - Add'l (Exhibit A) 10% Signage Capital Return Offset - Add'l (Exhibit A) 415,602 Westfield Share - 35%  MTA Share - 65% Rental Offsets Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Add'l 10% Return on Operating Deficit - Add'l Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Add'l Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Add'l Total Net Due to MTA from Add'l Signage Total Signage Participation Rent Due To MTA  5.3.3 Sponsorships Revenue 16,434 Expenses 16,434 Expenses	109,269 (109,269) - - - - 176,026 - - 176,026 61,609	55,106 (55,106) - - - - - - - - - - - - - - - - - - -	74,414 (74,414) - - - 119,876 - 119,876 41,957	96,948 - (96,948) - 156,177 - 156,177 54,662	61,085) (61,085) 98,404	99,996 (99,996) 161,088 - 161,088	205,753 (143,776) (61,977.00) 331,456	230,716 (230,715.80) 371,670 - 371,670	205,192 (205,192) 330,552 - - 330,552	184,657 (24,592) 160,065 297,471	270,416.30 (24,592) 245,824 435,625	1,851,537 (441,669 (456,910) (547,069 - 405,889 - 2,982,720 - 2,982,720
Rental Offsets Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Base 10% Return on Operating Deficit - Base Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Base - CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Base Total Net Due to MTA from Base Signage - S.3.2 Add'l Tenant Controlled Signage Unrecovered Signage Capital Expenditures Offset - Add'l(Exhibit A) - 10% Signage Capital Return Offset - Add'l (Exhibit A) - Add'l Tenant Controlled Signage Available for Distribution  Westfield Share - 35%  MTA Share - 65% Rental Offsets Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Add'l 10% Return on Operating Deficit - Add'l Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Add'l - CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l Total Net Due to MTA from Add'l Signage Total Signage Participation Rent Due To MTA  S.3.3 Sponsorships Revenue 16,434 Expenses 10,823	(109,269)	(55,106) 88,773  88,773 31,071	(74,414)	156,177 - 156,177 54,662	98,404 98,404	(99,996) 161,088 - - - 161,088	(143,776) (61,977.00) 331,456 - - 331,456	(230,715.80) 371,670 - - 371,670	(205,192) 330,552 - - 330,552	(24,592) 160,065 297,471 297,471	(24,592) 2 <b>45,824</b> 435,625 - - 435,625	(441,669 (456,910) (547,069) - 405,889 - 2,982,720
Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Base  10% Return on Operating Deficit - Base Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Base CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Base Total Net Due to MTA from Base Signage  415,602 Unrecovered Signage Capital Expenditures Offset - Add'l(Exhibit A) 10% Signage Capital Return Offset - Add'l (Exhibit A) Add'l Tenant Controlled Signage Available for Distribution  415,602 Westfield Share - 35%  MTA Share - 65% Rental Offsets Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Add'l 10% Return on Operating Deficit - Add'l 10m Return on Operating Deficit - Add'l 10m Return on Operating Deficit - Add'l 10m CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l 10tal Net Due to MTA from Add'l Signage Total Signage Participation Rent Due To MTA  5.3.3 Sponsorships Revenue 16,434 Expenses 10,823	176,026 - 176,026 61,609	88,773 - 88,773 31,071 57,702	119,876 - 119,876 41,957	156,177 - 156,177 54,662	98,404 98,404	161,088 - - - 161,088	(61,977.00) 331,456 - 331,456	371,670 - - 371,670	330,552 - - - 330,552	160,065 297,471 297,471	245,824 435,625 - - 435,625	(456,910 (547,069 - 405,889 - 2,982,720 - - 2,982,720
10% Return on Operating Deficit - Base Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Base CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Base Total Net Due to MTA from Base Signage  5.3.2 Add'l Tenant Controlled Signage Unrecovered Signage Capital Expenditures Offset - Add'l(Exhibit A) 10% Signage Capital Return Offset - Add'l (Exhibit A) Add'l Tenant Controlled Signage Available for Distribution  Westfield Share - 35%  MTA Share - 65% Rental Offsets Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Add'l 10% Return on Operating Deficit - Add'l 10% Return on Operating Deficit - Add'l 109 Return on Operating Deficit - Add'l 109 CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l 101 Total Net Due to MTA from Add'l Signage  Total Signage Participation Rent Due To MTA  5.3.3 Sponsorships Revenue 16,434 Expenses 10,823	176,026 - 176,026 61,609	88,773 - 88,773 31,071 57,702	119,876 - 119,876 41,957	156,177 - 156,177 54,662	98,404 98,404	161,088 - - - 161,088	(61,977.00) 331,456 - 331,456	371,670 - - 371,670	330,552 - - - 330,552	160,065 297,471 297,471	245,824 435,625 - - 435,625	(456,910 (547,069 - 405,889 - 2,982,720 - - 2,982,720
Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Base CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Base Total Net Due to MTA from Base Signage -  5.3.2 Add'l Tenant Controlled Signage Unrecovered Signage Capital Expenditures Offset - Add'l (Exhibit A) - 10% Signage Capital Return Offset - Add'l (Exhibit A) - Add'l Tenant Controlled Signage Available for Distribution 415,602  Westfield Share - 35% 415,461  MTA Share - 65% Rental Offsets Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Add'l 10% Return on Operating Deficit - Add'l Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Add'l CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l Total Net Due to MTA from Add'l Signage  Total Signage Participation Rent Due To MTA	176,026 61,609 114,417	88,773 - 88,773 31,071 57,702	119,876 - 119,876 41,957	156,177 - 156,177 54,662	98,404 98,404	161,088 - - - 161,088	(61,977.00) 331,456 - 331,456	371,670 - - 371,670	330,552 - - - 330,552	160,065 297,471 297,471	245,824 435,625 - - 435,625	(547,069 - 405,889 - 2,982,720 - - 2,982,720
CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Base  Total Net Due to MTA from Base Signage  5.3.2 Add'l Tenant Controlled Signage  Unrecovered Signage Capital Expenditures Offset - Add'l(Exhibit A)  - 10% Signage Capital Return Offset - Add'l (Exhibit A)  Add'l Tenant Controlled Signage Available for Distribution  Westfield Share - 35%  MTA Share - 65%  Rental Offsets  Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Add'l  10% Return on Operating Deficit - Add'l  Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Add'l  CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l  Total Net Due to MTA from Add'l Signage  Total Signage Participation Rent Due To MTA  S.3.3 Sponsorships  Revenue  16,434  Expenses  10,823	176,026 61,609 114,417	88,773 - - 88,773 31,071 57,702	119,876 - 119,876 41,957	156,177 54,662	98,404	161,088	331,456 - - 331,456	371,670 - - 371,670	330,552 - - - 330,552	160,065 297,471 297,471	245,824 435,625 - - 435,625	405,889 - 2,982,720 - - 2,982,720
Total Net Due to MTA from Base Signage  5.3.2 Add'l Tenant Controlled Signage Unrecovered Signage Capital Expenditures Offset - Add'l(Exhibit A) -10% Signage Capital Return Offset - Add'l (Exhibit A) -Add'l Tenant Controlled Signage Available for Distribution 415,602  Westfield Share - 35% 145,461  MTA Share - 65% Rental Offsets Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Add'l 10% Return on Operating Deficit - Add'l Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Add'l -CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l -Total Net Due to MTA from Add'l Signage -Total Signage Participation Rent Due To MTA  5.3.3 Sponsorships Revenue 16,434 Expenses 10,823	176,026 61,609 114,417	88,773 - - 88,773 31,071 57,702	119,876 - 119,876 41,957	156,177 54,662	98,404	161,088	331,456	371,670	330,552	297,471	435,625 - - 435,625	2,982,720 - - 2,982,720
S.3.2 Add'l Tenant Controlled Signage Unrecovered Signage Capital Expenditures Offset - Add'l(Exhibit A) - 10% Signage Capital Return Offset - Add'l (Exhibit A) - Add'l Tenant Controlled Signage Available for Distribution 415,602 Westfield Share - 35% 145,461  MTA Share - 65% Rental Offsets Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Add'l 10% Return on Operating Deficit - Add'l Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Add'l - CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l Total Net Due to MTA from Add'l Signage Total Signage Participation Rent Due To MTA - S.3.3 Sponsorships Revenue 16,434 Expenses 10,823	176,026 61,609 114,417	88,773 - 88,773 31,071 57,702	119,876 - 119,876 41,957	156,177 54,662	98,404	161,088	331,456	371,670	330,552	297,471	435,625 - - 435,625	2,982,720 - - 2,982,720
Unrecovered Signage Capital Expenditures Offset - Add'l (Exhibit A)  10% Signage Capital Return Offset - Add'l (Exhibit A)  Add'l Tenant Controlled Signage Available for Distribution  415,602  Westfield Share - 35%  145,461  MTA Share - 65%  270,141  Rental Offsets Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Add'l  10% Return on Operating Deficit - Add'l  Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Add'l  CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l  Total Net Due to MTA from Add'l Signage  Total Signage Participation Rent Due To MTA  5.3.3 Sponsorships  Revenue  16,434  Expenses  10,823	176,026 61,609 114,417	88,773 31,071 57,702	119,876 41,957	156,177 54,662	98,404	161,088	331,456	371,670	330,552	297,471	- - 435,625	2,982,720 -
10% Signage Capital Return Offset - Add'l (Exhibit A) Add'l Tenant Controlled Signage Available for Distribution  Westfield Share - 35%  MTA Share - 65%  Rental Offsets Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Add'l 10% Return on Operating Deficit - Add'l Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Add'l CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l Total Net Due to MTA from Add'l Signage  Total Signage Participation Rent Due To MTA  5.3.3 Sponsorships Revenue 16,434 Expenses 10,823	176,026 61,609 114,417	88,773 31,071 57,702	119,876 41,957	156,177 54,662		161,088			- 330,552		- 435,625	-
Add'i Tenant Controlled Signage Available for Distribution  415,602  Westfield Share - 35%  145,461  MTA Share - 65%  Rental Offsets Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Add'l 10% Return on Operating Deficit - Add'l Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Add'l CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l Total Net Due to MTA from Add'l Signage  Total Signage Participation Rent Due To MTA  5.3.3 Sponsorships Revenue 16,434 Expenses 10,823	176,026 61,609 114,417	88,773 31,071 57,702	119,876 41,957	156,177 54,662		161,088			330,552			-
Westfield Share - 35%  MTA Share - 65%  Rental Offsets  Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Add'l (270,141)  10% Return on Operating Deficit - Add'l  Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Add'l  CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l  Total Net Due to MTA from Add'l 5Ignage  Total Signage Participation Rent Due To MTA  5.3.3 Sponsorships  Revenue 16,434  Expenses 10,823	61,609 114,417	31,071 57,702	41,957	54,662								-
MTA Share - 65%  Rental Offsets Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Add'l (270,141) 10% Return on Operating Deficit - Add'l Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Add'l CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l Total Net Due to MTA from Add'l Signage  Total Signage Participation Rent Due To MTA  5.3.3 Sponsorships Revenue 16,434 Expenses 10,823	114,417	57,702			34,441	56,381	116,010	130 085	115 603	404.445	153.460	1.043.053
Rental Offsets Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Add'l (270,141) 10% Return on Operating Deficit - Add'l - Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Add'l - CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l - Total Net Due to MTA from Add'l Signage - Total Signage Participation Rent Due To MTA - S.3.3 Sponsorships Revenue 16,434 Expenses 10,823			77,919	101 515			· · ·	100,003	113,093	104,115	152,469	1,043,952
Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Add'l (270,141)   10% Return on Operating Deficit - Add'l -	(114 417)			101,515	63,963	104,707	215,446	241,586	214,859	193,356	283,156	1,938,768
10% Return on Operating Deficit - Add'l Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Add'l CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l Total Net Due to MTA from Add'l 5Ignage  Total Signage Participation Rent Due To MTA  5.3.3 Sponsorships Revenue 16,434 Expenses 10,823	1114 4471											-
Tenant Commercial Liability Expense Net Accrual (Exhibit C) - Add'l - CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l - Total Net Due to MTA from Add'l Signage - Total Signage Participation Rent Due To MTA - S.3.3 Sponsorships Revenue 16,434 Expenses 10,823	(114,417)		(4,940)	-								(389,498)
CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add'l Total Net Due to MTA from Add'l 5Ignage  Total 5ignage Participation Rent Due To MTA  5.3.3 Sponsorships Revenue 16,434 Expenses 10,823	-	(57,702)	(72,979)	(101,515)	(63,963)	(104,707)						(400,867)
Total Net Due to MTA from Add'l Signage  Total Signage Participation Rent Due To MTA  5.3.3 Sponsorships Revenue 16,434 Expenses 10,823	-	-	-				(215,446.40)	(241,585.50)	(34,636)		]	(491,668)
Total 5ignage Participation Rent Due To MTA  5.3.3 Sponsorships Revenue 16,434 Expenses 10,823	-	-	-	-								-
5.3.3 Sponsorships         Revenue       16,434         Expenses       10,823	-	-	-						180,223	193,356	283,156	656,735
Revenue         16,434           Expenses         10,823	-	-	-						180,223	353,421	52B,981	1,062,624
Expenses 10,823												
	15,385	16,497	16,126	16,497	30,293	18,164	18,164	17,943	18,314	40,443	18,314	242,574
Net Sponsorship Revenue 5,611	5,320	17,668	5,366	4,679	20,818	(3,339)	10,700	17,463	5,598	5,350	17,695	118,141
	10,065	(1,171)	10,760	11,818	9,475	21,503	7,464	480	12,716	35,093	619	124,433
Westfield Share - 50% 2,806	5,032	(586)	5,380	5,909	4,738	10,751	3,732	240	6,358	<b>17</b> ,547	309	62,217
MTA Share - 50% 2,806	5,032	(586)	5,380	5,909	4,738	10,751	3,732	240	6,358	17,547	309	62,217
Rental Offsets								Į.				
Stabilization Period Operating Deficit Net Accrual (Exhibit B) - SPS (2,806)	(5,032)			-			ļ	ſ				(7,838)
10% Return on Operating Deficit - SPS	(3,032)	586	(5,380)	(5,909)	(4,738)	(10,751.47)						(26,193)
Tenant Commercial Liability Expense Net Accrual (Exhibit C) - SPS	(3,032)	-	-	-			(3,732)	(240)				(3,972)
CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - SPS					1	1			1	1		
Total Sponsorship Participation Rent Due to MTA		-	-	- 1			(*, *, *,			- 1		

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Westfield Fulton Center / Monthly Participation Rent Statement		r.h	No.				n.d	A	C	0-4	Non	Des	VTD	I a series de De Ne
Exhibit A - Unrecovered Signage Capital Expenditures	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Inception to Date
Beginning Cummulative Balance: Unrecovered Signage Capital Expenditure				_	_				_	_				
Add: Base Signage Capital Expenditure									_					
Add: Add'l Signage Capital Expenditure						1			_					
	1 1						, i			-	"		-	•
Less: Base Signage Capital Expenditure Offset in Current Month	1	-	Ī	-	•	_	1	-		-	-	1	-	
Less: Add'l Signage Capital Expenditure Offset in Current Month		-		•		-	•		•	-		-	-	•
Signage Capital Expenditure Ending Balance	ļ <u>-</u>	-	-		1	-		•	•	-				
Beginning Cummulative Balance - Signage Capital Return Offset		_	-							_		-		_
Add: Signage Capital Expenditure Subject to 10% Annual Return	-	_	-	-			-	-		-	_	- 1	_	
Add: 10% Signage Capital Return in Current Month	1 .	_		-			_	-		_	_	.		
Less: Signage Capital Return Offset in Current Month									_	_		_		
			_											
Less: Signage Capital Return Offset in Current Month - Add'l  10% Signage Capital Return Offset Ending Balance										_		_ [		_
10% Signage Capital Neturi Offset Eliung Balance	1													
Total Signage Ending Balance Plus Interest Return		-	-	-		·	-	-	-	-	-	-	-	
Exhibit B - Stabilization Period Operating Deficit Net Accrual														
Beginning Cummulative Balance: Stabilization Period Operating Deficit Accrual (STB)	(1,569,537)	(589,613)	(577,809)		0			_			_			(1,569,537)
	448,991	(216,915)	884,746	(79,353)	0	_		"	-			-	1,037,469	1,037,469
Current Month Operating Deficit (STB)			084,740									i		
Less: Rent Offset from Base Signage (STB)	257,986	109,269		74,414				-					441,669	441,669
Less: Rent Offset from Add'l Signage (STB)	270,141	114,417		4,940									389,498	389,498
Less: Rent Offset from Sponsorship (STB)	2,806	5,032											7,838	7,838
Less: Rent Offset from CNR (STB)		-	-	-	-			-	-	-		-	-	-
Ending Cummulative Balance: (STB)	(589,613)	(577,809)		0	·		-	-						
100/ August Between on Operating Refield														
10% Annual Return on Operating Deficit	10 101 501	(4 407 007)	(4.450.054)	75. 440	(000 000)	(483,857)	(356,580)	(143,776)	o			0		
Beginning Cummulative Balance: STB Plus Interest Return	(2,401,521)	(1,437,867)	(1,439,854)	(754,448)	(683,036)				٥	U	ا ۱	0		
Current Month Operating Deficit (AOD)	448,991	(216,915)	884,746	(79,353)	60,000	182,821	38,571	411,149			ا			
Operating Deficit Subject to 10% Annual Return	(1,952,530)	(1,654,782)	(555,107).	(833,801)	(623,036)	(301,035)	(318,009)	267,374	0	0	0	0		
10% Annual Return - Calculation	(16,271)	(13,790)	(4,626)	(6,948)	(5,192)	(2,509)	(2,650)		0	0	0	0	(51,986)	(51,986)
Add: Operating Deficit Offset Beginning Balance	(831,984)	(848,255)	(862,045).	(754,448)	(683,037)	(483,857)	(356,580)	(143,776)	0	0	0	0	(831,984)	(831,984)
Less: Rent Offset from Base Signage (AOD)		-	55,106		96,948	61,085	99,996	143,776					-	456,910
Less: Rent Offset from Add'l Signage (AOD)		-	57,702	72,979	101,515	63,963	104,707						-	400,867
Less: Rent Offset from Sponsorship (AOD)		-	(586)	5,380	5,909	4,738	10,751		l				-	26,193
Less: Rent Offset from CNR (AOD)		-	-				-		-	-	-	-	-	
Ending Balance (AOD)	(848,255)	(862,045)	(754,448)	(683,037)	(483,857)	(356,580)	(143,776)	0	0	0	0	0	(883,970)	0
Description of Parketing Control of Parketing Contr		(4.100.05.1)	=======	(200 200)	(100.057)	(050 500)	(440.770)	0	0	0	0	0		
Total Stabilization Period Operating Deficit Net Accrual Plus Interest Return	(1,437,867)	(1,439,854)	(754,448)	(683,036)	(483,857)	(356,580)	(143,776)	U	0	0	0	0		U
Exhibit C - Tenant Commercial Liability Expense Net Accrual												1		
Beginning Cummulative Balance: (TCL)	(748,193)	(771,020)	(795,847)	(820,674)	(845,501)	(870,328)	(895,155)	(919,982)	(663,653)	(215,236)	(0)	(0)		(746,193)
Add: Current Month Liability Expense (TCL)	(24,827)	(24,827)	(24,827)	(24,827)	(24,827)	(24,827)	(24,827)	(24,827)	(24,124)	(24,592)	(24,592)	(24,592)	(296,516)	(296,516)
	(24,021)	(24,021)	(24,027)	(27,027)	(24,021)	(£7,0£1)	(27,027)	61,977	230,716	205,192	24,592	24,592	547,069	547,069
Less: Rent Offset from Base Signage (TCL)	1	•	'	-	•						24,392	24,002	491,668	
Less: Rent Offset from Add'l Signage (TCL)	i	-		-		-	1	215,446	241,586	34,636		f		491,668
Less: Rent Offset from Sponsorship (TCL)		-	-	- 1	-	-	-	3,732	240				3,972	3,972
Less: Rent Offset from CNR (TCL)	-	-	-	•		-	-	-	-	-	-	-		
Ending Balance: (TCL)	(771,020)	(795,847)	(820,674)	(845,501)	(870,328)	(895,155)	(919,982)	(663,653)	(215,236)	(0)	(0)	(0)	(0)	(0)
Exhibit D - Ongoing Capital Expenditures														
								1						
Tenant Allowances	1	- 1	.	- 1		-		-	-	-	.	-	-	
Leasing Commissions	'	-	-	-		-	-		- ]	- 1		-		
Other Capital Expenditures - Non Signage	1 .		- [		- 1	*	-	•	-	-	-	-	-	
Ongoing Capital Expenditures in Excess of Breakpoint		-	-	-	-	· · · · · · · · · · · · · · · · · · ·		•						
*Monthly calculation with true-up at Year-End						-7.5								



## **SECTION 2**

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Media Revenue	Beginning Balance		Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Grand Total
Deutsch LA - NY Anthem		-													-
Kinetic - Los Angeles - HSBC		•													-
Kinetic - Wall Street Journal		127,256.84													
Kinetic - Poster Publicity		640,885.23	224,000.00											375,000.00	599,000.00
MediaVest - Candy Crush		-													-
MediaVest - World Wide		255,000.00													-
MKTG Inc - Nike Style Guide											105 007 05	1 10 100 00		4== 404.00	
OOH Pitch - T-Mobile		1,340,981.79	116,974.72	106,125.37	117,495.93	134,203.19	140,189.38	135,667.26	140,189.38	140,189.38	135,667.25	140,189.38	150,507.23	155,434.08	
Rapport							104,484.14			50,000.00	98,346.94	153,474.54			406,305.62
OMG - Virgin Atlantic Airlines												50 000 00	00 570 54		
Outdoor Media Group LLC		1,914,862.44	192,179.27			6,262.50				385,200.00	200,999.96	50,000.00	26,578.51	215,000.00	.,,
Outdoor Media Group LLC- Rapport		830,819.25				35,715.82									35,715.82
Posterscope - Burberry		890,338.03									000 000 00		0.40.000.00		-
Posterscope			201,000.00								200,999.99		243,200.00		645,199.99
Posterscope USA - British Airways		312,037.97													-
Orion Trading - American Airlines		149,500.00													-
Zenith Media Services, Inc ASC		10,000.00										440.540.00	00 400 40		
DNA												110,519.82	89,480.19		200,000.01
Adstruc					FA 000 00	50.000.00	50.000.00	50.000.00	F0 000 00	F0 000 00	54 500 00	118,000.00	E4 E00 00	F4 F00 00	118,000.00
Pepsi			50,000.00	<b>50,00</b> 0.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	51,500.00	51,500.00	51,500.00	51,500.00	
Links of London														15,000.01 9,999.95	15,000.01 9,999.95
Time Inc									40.740.04		40.740.04			9,999.95	27,499.88
PGA Tour, Inc									13,749.94 100,000.00		13,749.94				100.000.00
Icon International				4 70 000 00					100,000.00						176,000.00
SWK Partners		200 200 20		176,000.00											176,000.00
Swellshark		300,000.00													-
Discovery Communications		22,750.00													-
Zipcar		-													-
Media RevenueTotal		6,794,431.55	784,153.99	332,125.37	167,495.93	226,181.51	294,673.52	185,667.26	303,939.32	625,389.38	701,264.08	623,683.74	561,265.93	821,934.04	5,627,774.07
Sponsorship Revenue	Beginning Balance		Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Grand Total
OOH Pitch - WiFi sponsorship		134,692.20	11,434.17	10,384.62	11,497.25	11,126.37	11,497.25	11,126.37	11,497.25	11,497.25	11,126.37	11,497.25	11,126.37	11,497.25	
Outdoor Media Group													22,500.00		22,500.00
The Bait Shoppe								12,500.00							12,500.00
Fleishman-Hillard - ACS		-													-
Sony Music - Empire Event															-
XO Group - The Knot		-													-
RedPeg Marketing		15,000.00													-
Honor Society		20,000.00													-
ZipCar		-													-
Glow Style		-													-
Island of Treats		-													-
Pepsi		225,806.45													
Pepsi - vending		22,580.70	5,000.01	5,000.01	5000.01	5,000.01	5,000.01	6,666.68	6,666.68	6,666.68	6,816.68	6,816.68	<b>6,816</b> .68	6,816.68	72,266.81
		05 000 00													_
Discovery Channel		35,000.00													

#### **FULTON CENTER**

## MONTHLY MTA FEE STATEMENT August 2018



2049 CENTURY PARK EAST 4 1 S T F L O O R C E N T U R Y C I T Y CALIFORNIA 90067

# FULTON CENTER FINANCIAL REPORTING PACKAGE TABLE OF CONTENTS

- 1. Monthly MTA Fee Statement
- 2. Media Revenue



## **SECTION 1**

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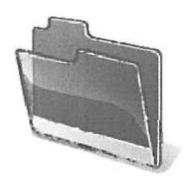
Westfield Fulton Center / Monthly Participation Rent Statement													
August 2018	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
1. Revenue													
1.1.1 Retail Shops	560,489	335,513	325,512	337,818	(263,014)	245,583	1,031,787	(280,234)	-	-	- :	-	2,293,455
1.1.2 Straight Line Rent	(111,201)	80,855	304,372	77,448	77,448	120,326	76,588	117,807	-	-	- 1	-	743,644
1.1.3 Percentage Rent	(5,345)	(7,569)	-	-	-	-	-	-	-	-	-	-	(12,914)
1.1.4 Property Tax	-	-	-	-	-	-	-	•	-	-	-	-	-
1.1.5 Kiosk/ATM/Trash	43,807	48,163	48,163	58,163	58,163	(70,590)	58,577	48,419	-	-	-	-	292,864
1.1.6 Specialty Leasing	10,893	33,163	28,369	33,417	17,417	26,937	29,467	29,467	-	-	-	-	209,129
1.1.7 Office	220,627	220,627	220,627	220,627	220,627	220,627	220,627	220,627	-	-	-		1,765,013
1.1.8 Storage	13,765	13,883	13,906	14,159	14,927	14,985	14,985	14,985	-	-	-	-	115,593
1.1.9 Vacancy	-	-	-	-	-	-	-	-	-	-	-	-	-
1.1.10 Bad Debt Reserve	(237,546)	(18,875)	(145,420)	(106,941)	595,457	(59,074)	(655,572)	614,093	-	-	-	-	(13,878)
1.1.11 Additional Income	1,200	28,041	(0)	500	0	398	4,914	35,750	-	-	-	-	70,803
1.1.12 Other Income	-	-	-	-	-	-	-	-	-	-	-	-	- 1
1.1.13 Other Recoverable Income	33,279	32,199	29,114	30,811	46,121	9,300	47,145	64,432	-	-	-	-	292,401
1.1.14 Parking		~	-		-	-	-	-	-	-	-	-	-
1.1.15 Interest Income*	-	-	-		-	-	-	-	_	-	- 1	-	
1.1.16 Management Fee Revenue	13,249	19,150	20,616	16,650	19,179	12,712	20,713	21,634	-	_	-	-	143,903
1.1.17 Manual Adjustments			-		_	_	-	-	-	_	- '	-	
1.1 Total Rent Revenue	543,217	785,151	845,258	682,652	786,325	521,203	849,230	886,978					5,900,014
2. Expenses													
2.2.4.6444.5	450,947	523,803	515,540	445,725	437,336	521,838	507,127	473,308		_	_	_	3,875,623
2.2.1 CAM Expense	430,947	323,803	313,340	473,723	437,330	321,030	507,127	473,300		_	_	_	3,073,023
2.2.2 Property Tax	4,018	(20,973)	4,281	13,684	5,782	3,715	3,912	4,102		_	_	_	18,522
2.2.3 Specialty Leasing	21,250	21,250	20,206	21,250	21,250	22,750	21,250	34,990			_	_	184,193
2.2.4 Brand Ventures	88,477	(18,949)	8,480	7,956	8,628	17,150	8,888	7,926					128,556
2.2.5 Marketing	00,477	(10,545)	0,400	7,550	0,020	17,130	0,000	7,520	_		_	_	120,000
2.2.6 Office Rent	,	_	_									_	
2.2.7 Parking		_		-		-	_	•				_	
2.2.8 Events	20.447	- 22.710		20.770		25.024	20.416	64.422	-	_	_		288,931
2.2.9 Other Recoverable	28,417	33,718	29,114	30,779	46,121	25,934	30,416	64,432		_	-		
2.2.10 Digital Services	3,100	3,100	3,100	3,100	3,100	3,100	3,100	3,100	-	-	-		24,800
2.2.11 Interest Expense		-		44.650	40.470	40.740	- 20 742		-	-	-	-	142.002
2.2.12 Management Fees	13,249	19,150	20,616	16,650	19,179	12,712	20,713	21,634	-	•	-		143,903
2.2.13 LL Audit/Prof Fees	183	339	338	422	426	337	422	187	er	-	-	-	2,655
2.2.14 LL Taxes		-	-	-	-	-	-	-	-	-	-	-	
2.2.15 LL Legal Fees	(661)	-	*	650	10,000	(8,500)	-	1,080	~	-	-	-	2,569
2.2.16 Manual Adjustments	-	-		-		-	-	-	-	-	-	-	-
2.2.17 LL Electricity		-	-	7	-	-	-	-	•	-	-	-	-
2.2.18 LL FedEx/Messengers	1 - 1	-		-	-	-	-	-	-	-	-	-	-
2.2.19 BV Rep & Maint General	•	- 1	•	-	-	-	-	-	-	-	-	-	-
2.2.20 BV Rent		^	-		-	-	-	-	-	-	-	-	-
2.2 Total O & M Expenses	608,979	561,437	601,675	540,216	551,822	599,036	595,828	610,757					4,669,750
3. Ongoing Capital Expenditures in Excess of Breakpoint (Exhibit D)	.		-	-	-	-	-	-	-	-	-	-	-
Commercial Net Revenues	(65,762)	223,714	243,583	142,436	234,503	(77,833)	253,402	276,221	۵	-	-	-	1,230,263
*calculated based on language in Section 4.1													

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Westfield Fulton Center / Monthly Signage Participation Rent Statement													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
5.3.1 Base Tenant Controlled Signage	372,235	73,325	428,460	639,440	179,504	184,971	92,825	168,116					2,138,876
Unrecovered Signage Capital Expenditures Offset (Exhibit A)													-
10% Signage Capital Return Offset (Exhibit A)					i								-
Base Tenant Controlled Signage Available for Distribution	372,235	73,325	428,460	639,440	179,504	184,971	92,825	168,116					2,138,876
Westfield Share - 30%	111,671	21,998	128,538	191,832	53,851	55,491	27,848	50,435					641,663
MTA Share - 70%	260,565	51,328	299,922	447,608	125,653	129,480	64,978	117,681					1,497,213
Rental Offsets													
Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Base			į									1	-
10% Return on Operating Deficit - Base													-
Fenant Commercial Liability Expense Net Accrual (Exhibit C) - Base	(24,592)	(24,592)	(24,598)	(24,595)	(24,595)	(24,595)	(24,595)	(24,595)					(196,757
CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Base													-
Total Net Due to MTA from Base Signage	235,973	26,736	275,324	423,013	101,058	104,885	40,383	93,086					1,300,456
5.3.2 Add'I Tenant Controlled Signage	419,755	82,685	483,157	721,071	202,420	208,584	104,675	189,578					2,411,925
Unrecovered Signage Capital Expenditures Offset - Add'l(Exhibit A)	,	<i>'</i>		<i>'</i>		,							
LO% Signage Capital Return Offset - Add'l (Exhibit A)			Ī								ļ		
Add'l Tenant Controlled Signage Available for Distribution	419,755	82,685	483,157	721,071	202,420	208,584	104,675	189,578					2,411,925
Westfield Share - 35%	146,914	28,940	169,105	252,375	70,847	73,004	36,636	66,352					844,174
MTA Share - 65%	272,841	53,745	314,052	468,696	131,573	135,580	68,039	123,225					1,567,751
Rental Offsets								+					-
Stabilization Period Operating Deficit Net Accrual (Exhibit B) - Add'l													
LO% Return on Operating Deficit - Add`l		-											-
Fenant Commercial Liability Expense Net Accrual (Exhibit C) - Add'l							i						-
CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - Add`l								-					-
Total Net Due to MTA from Add`l Signage	272,841	53,745	314,052	468,696	131,573	135,580	68,039	123,225					1,567,751
						+							-
Total Signage Participation Rent Due To MTA	508,813	80,481	589,376	891,709	232,631	240,464	108,421	216,311					2,868,207
					i								
5.3.3 Sponsorships				1		1							۰
Revenue		/= ===				1							5,145
xpenses	7,865	(5,350)	2,630			1	1						(5,145
Net Sponsorship Revenue	(7,865)	5,350	(2,630)										(5,145
Westfield Share - 50%	(3,933)	2,675	(1,315)										(2,573)
MTA Share - 50%	(3,933)	2,675	(1,315)										(2,573)
Rental Offsets						i							
tabilization Period Operating Deficit Net Accrual (Exhibit B) - SPS		-			1								-
.0% Return on Operating Deficit - SPS					1								
enant Commercial Liability Expense Net Accrual (Exhibit C) - SPS					i								~
CapEx of Shell/Base Building Improvements - Last 7 Years of the Term - 5PS													-
otal Sponsorship Participation Rent Due to MTA	(3,933)	2,675	(1,315)										(2,573)

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Westfield Fulton Center / Monthly Participation Rent Statement	lan	r	N		Marri	lu:	11	A				_	,	Inception
Exhibit A - Unrecovered Signage Capital Expenditures	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	to Date
Beginning Cummulative Balance: Unrecovered Signage Capital Expenditure						,								
Add: Base Signage Capital Expenditure														l .
Add: Add'l Signage Capital Expenditure												Į.		İ
Less: Base Signage Capital Expenditure Offset in Current Month														
Less: Add'l Signage Capital Expenditure Offset in Current Month														1
Signage Capital Expenditure Ending Balance														
orginage capital experiotate criting batance						l								
Beginning Cummulative Balance - Signage Capital Return Offset														
Add: Signage Capital Expenditure Subject to 10% Annual Return														
Add: 10% Signage Capital Return in Current Month												1		1
Less: Signage Capital Return Offset in Current Month							[							
Less: Signage Capital Return Offset in Current Month - Add`l														
10% Signage Capital Return Offset Ending Balance										ļ				
TOTAL ORGANIZATION OF THE STREET OF THE STRE	_											<del> </del>		
Total Signage Ending Balance Plus Interest Return												T	<b></b>	
					i i		İ					Ì		
Exhibit B - Stabilization Period Operating Deficit Net Accrual														
Beginning Cummulative Balance: Stabilization Period Operating Deficit Accrual (STB)		-				-		.	_	-			-	
Current Month Operating Deficit (STB)														
Less: Rent Offset from Base Signage (STB)	- 1													
Less: Rent Offset from Add'l Signage (STB)	- 1													
Less: Rent Offset from Sponsorship (STB)														
Less: Rent Offset from CNR (STB)					Ì									
Ending Cummulative Balance: (STB)	-		-								_			
													<del>                                     </del>	
10% Annual Return on Operating Deficit														
Beginning Cummulative Balance: STB Plus Interest Return	0				1									
Current Month Operating Deficit (AOD)							-							
Operating Deficit Subject to 10% Annual Return										1				
10% Annual Return - Calculation												İ		
Add: Operating Deficit Offset Beginning Balance														
Less: Rent Offset from Base Signage (AOD)														
Less: Rent Offset from Add I Signage (AOD)														
Less: Rent Offset from Sponsorship (AOD)														
Less: Rent Offset from CNR (AOD)														
Ending Balance (AOD)														
Total Stabilization Period Operating Deficit Net Accrual Plus Interest Return	-													
Exhibit C - Tenant Commercial Liability Expense Net Accrual														
Beginning Cummulative Balance: (TCL)	(0)													
Add: Current Month Liability Expense (TCL)	(24,592)	(24,592)	(24,598)	(24,595)	(24,595)	(24,595)	(24,595)	(24,595)						(196,757)
Less: Rent Offset from Base Signage (TCL)	24,592	24,592	24,598	24,595	24,595	24,595	24,595	24,595						196,757
Less: Rent Offset from Add'l Signage (TCL)						j								
Less: Rent Offset from Sponsorship (TCL)														
Less: Rent Offset from CNR (TCL)														
Ending Balance: (TCL)	-		-	-						-	•	·		
													1000	
Exhibit D - Ongoing Capital Expenditures														
Tenant Allowances						1					ĺ			
Leasing Commissions														
Other Capital Expenditures - Non Signage							i							
Ongoing Capital Expenditures in Excess of Breakpoint														
*Monthly calculation with true-up at Year-End														



## **SECTION 2**

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Media Revenue	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Grand Total
Outdoor Media Group LLC	435,000.00	1 en-10	301,398.51	253,101.46	108,000.05	146,000.01	145,999.97	170,000.00	Оср-10	00110	1101-10	200 10	1,559,500.00
Ooh Pitch			136,193.78	136,193.79	136,193.59			136,193.69					544,774.85
Icon International			162,525.00			149,991.68							312,516.68
Project X			259,999.92										259,999.92
Pepsi	51,500.00	51,500.00	51,500.00	53,645.49	49,354.51	51,500.00	51,500.00	51,500.00					412,000.00
Poster Publicity				900,000.01									900,000.01
Hearts & Science				17,570.39	43,376.26	46,063.32							107,009.97
Billups, Inc	200,000.00												200,000.00
Duncan-Channon	60,490.15	89,509.86											150,000.01
Links of London, Inc		15,000.01											15,000.01
WIT - Arts & Culture Network Inc	45,000.00				44,999.91								89,999.91
Zipcar													-
Media RevenueTotal	791,990.15	156,009.87	911,617.21	1,360,511.14	381,924.32	393,555,01	197,499.97	357,693.69	=	-	-		4,550,801.36
Sponsorship Revenue	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Grand Total
OOH Pitch - WiFi sponsorship	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Grand Total
OOH Pitch - WiFi sponsorship Outdoor Media Group	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Grand Total
OOH Pitch - WiFi sponsorship Outdoor Media Group The Bait Shoppe	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Grand Total - - -
OOH Pitch - WiFi sponsorship Outdoor Media Group The Bait Shoppe Fleishman-Hillard - ACS	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Grand Total
OOH Pitch - WiFi sponsorship Outdoor Media Group The Bait Shoppe Fleishman-Hillard - ACS Sony Music - Empire Event	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Grand Total
OOH Pitch - WiFi sponsorship Outdoor Media Group The Bait Shoppe Fleishman-Hillard - ACS Sony Music - Empire Event XO Group - The Knot	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Grand Total
OOH Pitch - WiFi sponsorship Outdoor Media Group The Bait Shoppe Fleishman-Hillard - ACS Sony Music - Empire Event XO Group - The Knot RedPeg Marketing	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Grand Total
OOH Pitch - WiFi sponsorship Outdoor Media Group The Bait Shoppe Fleishman-Hillard - ACS Sony Music - Empire Event XO Group - The Knot RedPeg Marketing Honor Society	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Grand Total
OOH Pitch - WiFi sponsorship Outdoor Media Group The Bait Shoppe Fleishman-Hillard - ACS Sony Music - Empire Event XO Group - The Knot RedPeg Marketing Honor Society ZipCar	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Grand Total
OOH Pitch - WiFi sponsorship Outdoor Media Group The Bait Shoppe Fleishman-Hillard - ACS Sony Music - Empire Event XO Group - The Knot RedPeg Marketing Honor Society ZipCar Glow Style	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Grand Total
OOH Pitch - WiFi sponsorship Outdoor Media Group The Bait Shoppe Fleishman-Hillard - ACS Sony Music - Empire Event XO Group - The Knot RedPeg Marketing Honor Society ZipCar Glow Style Island of Treats	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Grand Total
OOH Pitch - WiFi sponsorship Outdoor Media Group The Bait Shoppe Fleishman-Hillard - ACS Sony Music - Empire Event XO Group - The Knot RedPeg Marketing Honor Society ZipCar Glow Style Island of Treats Pepsi	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Grand Total
OOH Pitch - WiFi sponsorship Outdoor Media Group The Bait Shoppe Fleishman-Hillard - ACS Sony Music - Empire Event XO Group - The Knot RedPeg Marketing Honor Society ZipCar Glow Style Island of Treats	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Grand Total

Sponsorship Revenue Total